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SEN. STAMAS  
SEN. HUNTER, MINORITY VICE CHAIR  
SEN. CLARKE  
SEN. OLSHOVE

STATE OF MICHIGAN  
THE SENATE  
BANKING AND FINANCIAL  
INSTITUTIONS  
COMMITTEE

SENATOR RANDY RICHARDVILLE  
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MINUTES

The Senate Banking and Financial Institutions Committee held a meeting on Wednesday, April 29, 2009, in the Farnum Building, Room 210. Senator Richardville called the meeting to order at 9:10 a.m.

Attendance was recorded as follows:

Present: Senators Richardville (C), Sanborn, Stamas, Hunter, and Clarke

Absent: None

Excused: Cassis and Olshove

Senator Richardville announced the order of business:

Adoption of April 1, 2009 minutes

Presentation by Robert Manning, PhD, of the Rochester Institute of Technology, on behalf of the FILENE Research Institute.

Senator Richardville announced that Senators Stamas and Hunter were members of another committee that was meeting at the same time and would be present if time allowed.

Senator Richardville requested a motion to excuse Senators Cassis and Olshove from the day's meeting.

Senator Sanborn moved to excuse the absent committee members. Without objection, the motion prevailed.

Senator Hunter arrived at 9:15 a.m.

Senator Sanborn moved to adopt the minutes from the April 1, 2009 committee meeting.

Yeas: Richardville, Sanborn, Hunter, and Clarke

Nays: None

The motion prevailed.

Senator Richardville announced the next order of business was a presentation by the Filene Research Institute on the issue of home foreclosures in Michigan. Senator Richardville welcomed Mr. Dave Adams, CEO of the Michigan Credit Union League, and Dr. Robert Manning, of the Rochester Institute

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of Technology, on behalf of the Filene Research Institute. The presentation was a follow-up visit upon the request from the Chair. The Filene Research Institute previously testified before the committee on February 11, 2009.

Senator Stamas arrived at 9:30 a.m.

During the presentation, committee members asked several questions relating to the efforts of the collaborative.

Being no further business before the Committee, Senator Richardville adjourned the meeting without objection at 9:50 a.m.

13 May 2009  
Date approved by committee